Industrial Distribution

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Hotline:
Major economic growth seen to have passed

62614 4067682 W40 2 219

JOHN P KENNEDY
CONGRESSIONAL INFORMATION 3
4520 EAST-WEST HWY STE 800
BETHESDA MD 20814

The supplier connection

Industrial Distribution

George J. Berkwitt, senior editor
875 Third Ave., New York, NY 10022
(212) 605-9541

Milt Ellenbogen, managing editor
Y.D. Scholar, senior editor
William F. Kelley, associate editor
Mark D. Pellis, associate editor
Rose Fritsch, assistant editor

Allen Pinto, Washington

Linda Rossi-Costa, design director

Joseph Zaccaria, circulation manager
Henry Carey, promotion mgr.
Laurie Schnepf, market research director
Lonnie Simpson, administrative asst.

Michal T. Winter, production manager
(212) 605-9637

Kerry J. Cannon, publisher

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Executive officers of Technical Publishing:
John K. Abely, President
Robert L. Dickson, Executive Vice-President
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plaining Black & Decker's move into lubricant and chemical products.

"We are committed to growth in both the base power tool accessory business plus entering into related new business opportunities which offer high growth potential," he continued. "When proper fits are found, we are moving quickly to seize the opportunities."

Black & Decker will be supporting its new product line with a media advertising campaign and is offering its distribution network a special promotional package. □

Ingersoll-Rand unveils tools for the automotive aftermarket

WOODCLIFF LAKE, NJ—Ingersoll-Rand is expanding some of its professionai tools lines and is introducing several new products aimed at the automotive aftermarket. Being introduced are 13 air-powered abrasive tools, which include grinders, sanders, polishers, buffers, a nibbler and a cut-off tool, and a new line of air impact wrenches.

The abrasive tools feature a lightweight, compact design, built-in regulators for positive speed control, and balanced construction for vibration-free performance. They are designed for use in both heavy-duty and general purpose applications.

The company is introducing 10 new air impact wrenches featuring lightweight, compact designs and heavy-duty power capabilities, making them suitable for a wide range of applications in automotive markets.

Ingersoll-Rand is also expanding its lines of air hammers, air drills and ratchet wrenches.

Adding to the existing two-model air hammer line, the company has introduced regular-duty, standard-duty and general-duty models, all having an alloy steel barrel and a heat-treated piston.

Three air drills featuring a variable speed throttle and planetary gear reduction, designed for heavy-duty and super-duty drilling applications, have been added to complement the company's existing three-model line.

The line of air ratchet wrenches is doubled with the addition of two models.

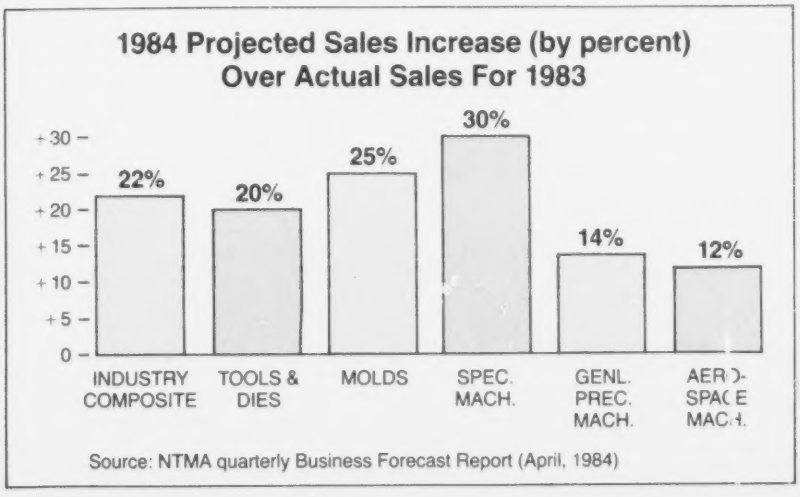
Ingersoll-Rand's research and development center in Princeton, NJ, and the engineering department at its Athens, PA, plant were responsible for the engineering, testing and evaluation of the products. □

NTMA sees sales growing by 22% in revised forecast

WASHINGTON—A recent National Tooling & Machining Assn. business forecast report predicted that member company sales (shipments) for 1984 will grow by 22%, amending a previous forecast of 18% growth.

The NTMA special machines sector is the area that is expected to show the sharpest increase over last year's sales with improvement now projected at 30%. The molds sector is now expected to grow by 25% rather than the 20% increase forecast in the earlier report. The 1984 forecast for tools, dies and fixtures has been raised from 15% to 20%.

Largely because of the continuing softness of the commercial, business and private aircraft markets, the forecast for the aerospace machining and fabrication sector has been reduced form the previously projected 17% increase to 12%. □



Indicators . . .

The economy continues to seem strong as even the two declining indicators went down ever so slightly. Following strong gains in January and February, the *NIDA-SIDA Industrial Distribution Index* declined in March to a level of 131.7, off a slight 0.3% from the previous month. Both the eastern and midwestern regions registered increases, while the western and southern regions showed declines. The *NIDA-SIDA Industrial Supply Inflation Index* continued its upward movement and hit 157.1, a small, 0.1% increase over last month's 157.0 . . . The *SIDA Monthly Sales Trend Report* for February recorded a decline of 0.31 points from the previous month, while showing sales to be 17.28 points ahead of February, 1983. Year-to-date figures place the first two months of 1984's sales 25.87 points ahead of last year . . . The *ASMMA New Order Index* rose 1.7 points to 121.3 in February, up 1.4% from January . . . According to the American Machine Tool Distributors' Assn., sales of new machine tools in the U.S. by distributors were up 2.2% in February, and the current index, now standing at 59.1, shows a 41% increase over February 1983's reading. The *Distributors' New Orders Trend* continued to rise, posting a 3.2% gain to stand at 55.1. The *New Orders Trend* is now at its highest level since October, 1982. Sales of metal cutting machine tools were up 4.7% in February while sales of metal forming machines declined by 11.4% . . .Net new orders for U.S. machine tools rose by 3.0% in March from the previous month and shipments increased by 29%, reports the National Machine Tool Builders' Assn. Orders for the first quarter were 91% above last year's first quarter totals, while shipments were off 8.0% compared to the first three months of 1983. In March, orders for metal cutting machine tools increased 10% and shipments were up 19%, while metal forming machine tool orders dropped 11% and shipments increased 51% . . . The National Welding Supply Assn.'s *Welding Supply Index* advanced to 167.1 in February from the previous month's 155.2, a 7.7% increase, bringing the *Index* to its highest level in four years.

REGIONAL REPORT

March sales fall from highs

After reaching an increase of 31% in February '84 over February '83, the fifth straight month of continued new highs, March sales backed off and settled with a gain of 22%.

Similarly, the regions reporting, although still showing hefty double-digit gains, were off from as little as 3 to as much as 13 percentage points from their highs.

East North Central continues to lead the pack with a 30% increase, followed by West North Central with 24% and Pacific with 22%.

In areas reporting, Michigan is on top with a 39% increase followed by Wisconsin with 37% and Ohio with 25%.

Month-to-month figures compare very favorably with last month and show an increase for the country as a whole from 7% in February (compared to January) to 11% in March (compared to February). This indicates a continuing healthy sales climate, at least for the short term.

The first 3 months of '84 compared to '83 continued to reflect strong post-recession comparative figures; however, here, too, the gain slipped from 35% (for the U.S.) in February to 25% in March . Broken down regionally, East North Central shows the most substantial 3-month increase over '83 figures, rising 32%. Both the South Atlantic and Pacific regions registered solid gains of 23%. The smallest gain for any region or area was 19%.

Receivables remain virtually unchanged in March, compared to February, and are in fact unchanged compared to last year. □

RECEIVABLES*	March '84 Gen.	March '84 Spec.	March '83 Gen.	March '83 Spec.
New England	37	48	39	48
Middle Atlantic	42	46	41	44
South Atlantic	35	39	34	38
East North Central	39	41	37	37
East South Central	—	—	—	—
West North Central	—	38	—	37
West South Central	—	39	—	45
Mountain	—	—	—	—
Pacific	38	45	37	43
National	38	42	38	42

*Average days outstanding

Sales ease off in March . . .

SALES BY REGIONS (% change)	March '84 vs Feb. '84 Gen.	Spec.	Both	March '84 vs March '83 Gen.	Spec.	Both	1st 3 mo. '84 vs 1st 3 mo. '83 Gen.	Spec.	Both
NEW ENGLAND: CT, RI, MA, NH, VT, ME	+12	+12	+12	+15	+15	+15	+22	+17	+20
Connecticut	+5	+5	+5	+14	+9	+12	+32	+15	+26
Massachusetts	+19	—	—	+20	—	—	+19	—	—
MIDDLE ATLANTIC: NY, NJ, PA	+26	+3	+11	+20	+8	+13	+15	+22	+19
New York Metropolitan Area	—	—	—	—	—	—	—	—	—
Upstate New York	+19	–6	+7	+14	+27	+19	+14	+32	+21
Pennsylvania	+24	+3	+10	+28	+1	+10	+23	+25	+24
SOUTH ATLANTIC: DE, DC, MD, FL, GA, NC,	+10	+21	+14	+18	+22	+20	+24	+20	+23
SC, VA, WV	—	—	—	—	—	—	—	—	—
Georgia-Florida	+13	+18	+16	+17	+24	+21	+30	+22	+25
EAST NORTH CENTRAL: OH, IN, IL, MI, WI	+8	+9	+8	+29	+31	+30	+36	+29	+32
Indiana	—	+13	—	—	+36	—	—	+29	—
Wisconsin	+14	–4	+3	+46	+31	+37	+45	+44	+45
Chicago	—	—	—	—	—	—	—	—	—
Michigan	–1	+10	+5	+31	+45	+39	+29	+39	+35
Ohio	+13	+11	+12	+19	+31	+25	+28	+18	+23
EAST SOUTH CENTRAL: AL, MS, KY, TN	—	—	—	—	—	—	—	—	—
WEST NORTH CENTRAL: MN, ND, SD, IA, NE, KS, MO	+31	+7	+12	+4	+31	+24	–1	+26	+19
WEST SOUTH CENTRAL: AK, LA, OK, TX	—	+27	—	—	+24	—	—	+18	—
Texas	—	+27	—	—	+24	—	—	+18	—
MOUNTAIN: NM, AZ, CO, UT, NV, WY, MT, ID	—	—	—	—	—	—	—	—	—
PACIFIC: CA, OR, WA	+6	+14	+8	+20	+25	+22	+22	+27	+23
L.A.-San Diego	—	—	—	—	—	—	—	—	—
Oregon-Washington	+13	+5	+10	+10	+14	+11	+20	+17	+19
U.S. TOTALS	+10	+13	+11	+21	+23	+22	+25	+24	+25

NOTE

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